

**TODAY'S
TALKER**

**Scottsdale
outbids
developers
for 80
acres of
state trust
land**

Scottsdale edged out some of the Valley's biggest home builders Wednesday and paid \$47.2 million for 80 acres of state trust land that will likely be used to add parking spaces for big events in the city.

The land, near 94th Street and Bell Road, is north of WestWorld, the site of the Barrett-Jackson Classic Car Auction. The auction's owners have threatened to leave the city, in part because of poor parking conditions.

A spokesman for the auction said the city's decision to buy the land was a financially sound one and good news for auction organizers.

The land could also be used to provide parking for other big events.

The land sale is also significant because it's the first time in memory that a city has bid competitively for trust land and purchased it for something other than preservation. A state law had allowed cities to buy trust land for preserves, but that law has been suspended after constitutional questions were raised.

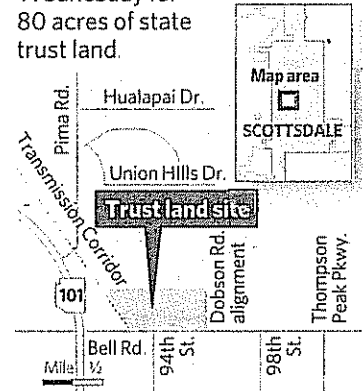
The per-acre price of \$590,000 is not a record for trust land, but it is well above the price paid in recent months for parcels in Desert Ridge, one of the hottest home-building markets.

Meritage Homes, Camelot Homes and Toll Brothers all bid for the land, but Scottsdale stayed in the auction until the end.

— Shaun McKinnon

Trust land sold

Scottsdale pays \$47.2 million Wednesday for 80 acres of state trust land.



Source: Arizona Land and Department
TONY BUSTOS/THE ARIZONA REPUBLIC